

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 643 - HB 1043

February 12, 2019

SUMMARY OF BILL: Increases, from 18 to 21, the minimum age requirement for a candidate for a Certified Municipal Financial Officer (CMFO) designation.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Tennessee Code Annotated § 6-56-403(b) provides the qualifications required for a person to be a candidate for the CMFO designation.
- According to the Comptroller of the Treasury, since 2007 there have been 1,035 applications received for the CMFO program and only two of those candidates were under 21.
- Raising the minimum age requirement will not result in any significant fiscal impact to state or local government.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner".

Krista Lee Carsner, Executive Director

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